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THOUGHTS

ON THE

CAUSES and CONSEQUENCES

OF THE

PRESENT HIGH PRICE

OF

PROVISIONS.

Privatus illis cenſus erat brevis
Commune magnum.

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W. Musgrave.

THOUGHTS

ON THE

CAUSES and CONSEQUENCES

OF THE

Preſent High Price of PROVISIONS.

THE high price of proviſions, and all the neceſſaries of life, is an evil ſo inconvenient to all conditions of men, and ſo intolerable to ſome, that it is not ſurpriſing that all ſhould ſuffer it with much diſcontent, and many be drove by it into deſpair, or into riots, rapine, and all kinds of diſorders. The latter, indeed, we cannot but expect, if we conſider, that the enemies of all government and ſubordination, ſo numerous in this country, will not fail to avail themſelves of this favourable opportunity, to ſpread

univerſal diſſatisfaction, and inflame the minds of the people to ſeek redreſs by ſuch infamous and dangerous methods. This they endeavour, too ſucceſsfully, to effect, by daily repreſenting in the public papers, that this calamity ariſes from the artifices of monopolizers, regraters, foreſtallers, and engroſſers, encouraged, or at leaſt connived at, by miniſters deſirous of oppreſſing the people, and parliaments unattentive to their complaints. It is hard to ſay, whether the ignorance of theſe writers, or their malevolence, is ſuperior; or, whether the abſurdity of their principles, or the miſchief of them, is the greateſt: but one may venture to affirm, that our people, notwithſtanding the preſent ſcarcity, are ſtill better fed than taught. This undoubtedly makes it neceſſary, at this time, that the true cauſes of this evil ſhould be explained to them; which, if it leſſens not their wants, may in ſome meaſure abate their ill-founded indignation.

To

To this end I ſhall endeavour to ſhew, as conciſely as poſſible, that the preſent high price of proviſions ariſes principally from two ſources; the increaſe of our national debts, and the increaſe of our riches; that is, from the poverty of the public, and the wealth of private individuals. From what cauſes theſe have been increaſed, and what have been the effects of that increaſe, ſhall be the ſubject of the few following pages.

It will ſurely be unneceſſary to inquire into the cauſes of the late immenſe increaſe of our national debt; whoever remembers the many millions annually borrowed, funded, and expended, during the laſt war, can be under no difficulty to account for its increaſe. To pay intereſt for theſe new funds, new taxes were every year impoſed, and additional burthens laid on every comfort, and almoſt every neceſſary of life, by former taxes, occaſioned by former wars, before ſufficiently loaded. Theſe muſt unavoid-

ably increaſe the prices of them, and that in a much greater proportion than is uſually underſtood: for a duty laid on any commodity does not only add the value of that duty to the price of that commodity, but the dealer in it muſt advance the price double or treble times that ſum; for he muſt not only repay himſelf the original tax, but muſt have compenſation for his loſſes in trade by bad debts, and loſs of intereſt by his increaſed capital. Beſides this, every new tax does not only affect the price of the commodity on which it is laid, but that of all others, whether taxed or not, and with which, at firſt ſight, it ſeems to have no manner of connection. Thus, for inſtance, a tax on candles muſt raiſe the price of a coat, or a pair of breeches; becauſe, out of theſe, all the taxes on the candles of the wool-comber, weaver, and the tailor, muſt be paid: A duty upon ale muſt raiſe the price of ſhoes; becauſe from them all the taxes upon ale drank by the tanner,

tanner, leather-dreſſer, and ſhoemaker, which is not a little, muſt be refunded. No tax is immediately laid upon corn, but the price of it muſt neceſſarily be advanced; becauſe, out of that, all the innumerable taxes paid by the farmer on windows, ſoap, candles, malt, hops, leather, ſalt, and a thouſand others, muſt be repaid: ſo that corn is as effectually taxed, as if a duty by the buſhel had been primarily laid upon it; for taxes, like the various ſtreams which form a general inundation, by whatever channels they ſeparately find admiſſion, unite at laſt, and overwhelm the whole. The man, therefore, who ſold ſand upon an aſs, and raiſed the price of it during the late war, though abuſed for an impoſition, moſt certainly acted upon right reaſons; for, though there were no new taxes then impoſed either on ſand or aſſes, yet he found by experience, that, from the taxes laid on almoſt all other things, he could neither maintain himſelf, his wife,

wife, or his aſs, as cheap as formerly; he was therefore under a neceſſity of advancing the price of his ſand, out of which alone all the taxes which he paid muſt be refunded. Thus I think it is evident beyond all doubt, that the increaſe of taxes muſt increaſe the price of every thing, whether taxed or not; and that this is one principal cauſe of the preſent extraordinary advance of proviſions, and all the neceſſaries of life.

The other great ſource, from whence this calamity ariſes, is certainly our vaſt increaſe of riches; the cauſes and conſequences of which, I will now briefly conſider. That our riches are in fact amazingly increaſed within a few years, no one, who is in the leaſt acquainted with this country, can entertain a doubt: whoever will caſt his eyes on our public works, our roads, our bridges, our pavements, and our hoſpitals, the prodigious extenſion of our capital, and in ſome proportion that of every conſiderable town in

Great

Great Britain; whoever will look into the poſſeſſions and expences of individuals, their houſes, furniture, tables, equipages, parks, gardens, cloaths, plate, and jewels, will find every where round him ſufficient marks to teſtify to the truth of this propoſition. This great increaſe of private opulence is undoubtedly owing to the very ſame cauſe which increaſed our national debt; that is, to the enormous expences and unparalleled ſucceſs of the late war; and indeed very much ariſes from that very debt itſelf. Every million funded is in fact a new creation of ſo much wealth to individuals, both of principal and intereſt; for the principal being eaſily transferable, operates exactly as ſo much caſh; and the intereſt, by enabling ſo many to conſume the commodities on which taxes are laid for the payment of it, in a great meaſure produces annually an income to diſcharge itſelf. Of all the enormous ſums then expended, little beſides the ſubſidies granted to German princes, was loſt to

the individuals of this country, though the whole was irrecoverably alienated from the public; all the reſt annually returning into the pockets of the merchants, contractors, brokers, and ſtock-jobbers, enabled them to lend it again to the public on a new mortgage the following year. Every emiſſion of paper-credit by bank-notes, exchequer and navy bills, ſo long as they circulate, anſwers all the purpoſes of ſo much additional gold and ſilver, as their value amounts to: If we add to theſe the immenſe riches daily flowing in ſince that period from our commerce, extended over every quarter of the globe, from the new channels of trade opened with America, and the amazing ſums imported from the Eaſt Indies, it will not ſure be difficult to account for the opulence of the preſent times, which has enabled men to increaſe their expences, and carry luxury to a pitch unknown to all former ages.

The

The effects of this vaſt and ſudden increaſe of riches are no leſs evident than their cauſe: the firſt, and moſt obvious effect of the increaſe of money, is the decreaſe of its value, like that of all other commodities; for money being but a commodity, its value muſt be relative, that is, dependant on the quantity of itſelf, and the quantity of the things to be purchaſed with it. In every country where there is great plenty of proviſions, and but little money, there proviſions muſt be cheap, that is, a great deal of them will be exchanged for a little money: on the contrary, where there are but little proviſions in proportion to the number of conſumers, and a great plenty of money, or what paſſes for money, there they will inevitably be dear; that is, a great deal of money muſt be given to purchaſe them. Theſe effects muſt eternally follow their cauſes in all ages and in all countries; and that they have done ſo, the hiſtory of all countries in all ages ſuf-

ficiently informs us. The value of money at the time of the Norman conqueſt was near twenty times greater than at preſent; and it has been gradually decreaſing from that period, in proportion as our riches have increaſed: it has decreaſed not leſs than one third during the preſent century; and I believe one half at leaſt of that third ſince the commencement of the laſt war, which I doubt not, could it be exactly computed, would be found to be in due proportion to the increaſe of its quantity, either in real or fictitious caſh; and that the price of proviſions is advanced in the ſame proportion, during the ſame period.

The increaſe of money does not only operate on the price of proviſions by the diminution of its own value, but by enabling more people to purchaſe, and conſequently to conſume them; which muſt unavoidably likewiſe increaſe their ſcarcity, and that muſt ſtill add more to their price. Twenty rich families will con-

ſume ten times as much meat, bread, butter, ſoap, and candles, as twenty poor familes conſiſting of the ſame number; and the prices of all theſe muſt certainly riſe in proportion to the demand. This effect of the increaſe of wealth in many countries of Europe, is very viſible at this day, and in none more than in the northern parts of this iſland, who having of late acquired riches by the introduction of trade, manufactures, and tillage, can now well afford to eat roaſt beef, and therefore conſume much of thoſe cattle, with which they were formerly glad to ſupply us; and will not part with the reſt, but at prices greatly advanced. The conſumption of every thing is alſo amazingly increaſed from the increaſe of wealth in our metropolis, and indeed in every corner of this kingdom; and the manner of living, throughout all ranks and conditions of men, is no leſs amazingly altered: the merchant who formerly thought himſelf fortunate, if in a courſe of thirty

or forty years, by a large trade and ſtrict œconomy, he amaſſed together as many thouſand pounds, now acquires in a quarter of that time double that ſum, or breaks for a greater, and vies all the while with the firſt of our nobility, in his houſes, table, furniture, and equipage: the ſhop-keeper, who uſed to be well contented with one diſh of meat, one fire, and one maid, has now two or three times as many of each; his wife has her tea, her card-parties, and her dreſſing-room; and his prentice has climbed from the kitchen-fire to the front-boxes at the play-houſe. The loweſt manufacturer and meaneſt mechanic will touch nothing but the very beſt pieces of meat, and the fineſt white bread; and, if he cannot obtain double the wages for being idle, to what he formerly received for working hard, he thinks he has a right to ſeek for a redreſs of his grievances, by riot and rebellion. Since then the value of our money is decreaſed by its quantity, our conſumption increaſed by univerſal luxury, and the ſup-

plies,

plies, which we uſed to receive from poorer countries, now alſo grown rich, greatly diminiſhed, the preſent exorbitant price of all the neceſſaries of life can be no wonder.

From what has been here offered, I think this may be readily accounted for, without having recourſe to foreſtallers, regraters, engroſſers, monopolizers, higglers, badgers, bounties, poſt-chaiſes, turnpike-roads, enlarging of farms, and the extenſion of the metropolis, with all that ridiculous catalogue of cauſes, which have been aſſigned by eſſay-writers to this evil, and frequently adopted by the abſurdity of their readers. How far all or any of theſe have accidentally, collaterally, or locally contributed to augment the price of proviſions, I cannot determine, nor do I think it of much importance to inquire; becauſe I am ſatisfied, whatever may have been their effects, they could have had none at all, had they not been aſſiſted by the firſt and great

cauſe,

cauſe, the increaſe of riches; for no artifices of traders can make their commodities dear in a poor country; that is, ſell things for a great deal of money, where there is little to be found. It ſeems therefore to no purpoſe, to ſearch out for cauſes of the preſent high price of proviſions, from facts, whoſe operations are uncertain, and reaſons at beſt but ſpeculative, when it is ſufficiently accounted for from theſe two great principles, the increaſe of taxes, and the increaſe of riches, principles as abſolutely indiſputable, and as demonſtrable as any mathematical problem.

I ſhall now make ſome curſory obſervations and ſhort concluſions on the principles here advanced, which, allowing theſe to be true, can admit of no doubt. Firſt then, although the price of proviſions is at preſent very high, they cannot with propriety be ſaid to be dear. Nothing is properly dear, except ſome commodity, which, either from real or fictitious

tious ſcarcity, bears a higher price than other things in the ſame country, at the ſame time. In the reign of Henry II. the value of money was about fifteen times greater than in the preſent age: a fowl then was ſold for a penny, which cannot now be bought under fifteen pence; but fowls are not for that reaſon dearer now, than they were at that time; becauſe one penny was then earned with as much labour, and when earned would fetch as much of every thing at market, as fifteen will in theſe days: was the value of money now as great, and the price of other things as ſmall, as in theſe times, and proviſions bore the ſame price as at preſent, they would then be dear indeed, and the pamphleteers would have good reaſon to impute their dearneſs to the frauds of engroſſers and monopolizers; but as the price of every thing beſides, of houſes, furniture, cloaths, horſes, coaches, fees, perquiſites, and votes, are all equally advanced; nay, as every

every pamphlet, which uſed to be ſold for one ſhilling, has now inſcribed on its title-page, price eighteen pence, their own works are a confutation of their arguments; for nonſenſe is a commodity in which there are too many dealers ever to ſuffer it to be monopolized or engroſſed. It is certainly therefore improper to ſay, that proviſions are dear, but we ſhould rather affirm, what is the real fact, that money is cheap; and if the complainants would uſe this expreſſion inſtead of the other, and at the ſame time conſider, that this ariſes from the ſucceſs of our arms, and the extenſion of our trade, I am perſuaded, that if they were not leſs diſtreſſed, they would certainly be leſs diſſatisfied, and would, perhaps, by degrees, comprehend, that, in a country engaged in expenſive wars and ſucceſsful commerce, there muſt be heavy taxes and great riches; and that where there are taxes and riches, there the prices of proviſions, and all other things, muſt

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be high, in ſpite of all the efforts of miniſters or parliaments, who ought by no means to be blamed, for not effecting impoſſibilities, and counteracting the nature of things.

Secondly, this cheapneſs of money in its conſequences affects different conditions of men in a very different manner: to ſome it operates exactly in the ſame manner as real dearneſs and ſcarcity, at the ſame time that to others it gives conſiderable advantages. All thoſe who ſubſiſt on ſettled ſtipends muſt inevitably be ruined by it: merchants, and traders of all kinds, are greatly benefited; but the labourer and the land-owner are moſt grievouſly oppreſſed. Thoſe who ſubſiſt on ſettled ſtipends muſt be ruined; becauſe, if their incomes cannot be advanced in proportion to the decreaſe of the value of money, and the conſequent increaſe of the prices of every thing, the ſame nominal ſum which would afford affluence in one age, will not prevent

ſtarving in another; of which we have numerous examples in our ſchools, colleges, alms-houſes, and other charitable foundations. Merchants and traders are conſtantly gainers by it; becauſe they can always raiſe the prices of whatever they deal in, faſter than the value of money decreaſes: but the labourer, having nothing to ſubſiſt on but his daily work, muſt ever be behind-hand in advancing the price of his labour; becauſe he is not able to wait till it acquires its due proportion of value, and therefore by it he muſt ſuffer extremely. The landowner likewiſe cannot raiſe his rents in any proportion to the fall of the value of money; becauſe the charges of cultivation, the family-expences of the occupiers, and the maintenance of an increaſing poor, all burthens inſeparable from his land, muſt all riſe in proportion to that fall; and theſe muſt perpetually retard his progreſs. The price of labour and of land muſt by degrees advance, as

money decreaſes in value; but, as theſe are the laſt that will feel its effects, the labourer muſt, in the mean time, be miſerably pinched, and the land-owner dreadfully impoveriſhed by it. This is not ſpeculation, but a fact which is too well verified by experience at this time, through every part of this kingdom, where the labourer, with his utmoſt induſtry, cannot now procure a belly-full for himſelf and his family; and, notwithſtanding all the late improvements in agriculture, the very ſame eſtates in land which formerly maintained a large family in ſplendor and hoſpitality, can now ſcarce repair and pay window-tax for a ſpacious manſion-houſe, and ſupply the owner of it with the neceſſaries of life. When I hear a merchant, contractor, or broker, calling out for war, arguing for new loans and new taxes, I wonder not, becauſe I know that they are enriched by them, and I know alſo that they have ſagacity enough to know it too:

but when I hear a landed gentleman talk the ſame language, when I ſee him eager for war, which muſt involve him in new diſtreſſes, encouraging loans, whoſe intereſt he muſt pay, pleading for taxes, which muſt lie an eternal mortgage upon his eſtate, exulting in acquiſitions of territories and commerce, which muſt daily increaſe his expences, and diminiſh his income, and triumphing in victories which muſt undo him, I own I am ſurpriſed, but at the ſame time rejoice to find, that, in this enlightened age, there is ignorance ſtill left amongſt us, ſufficient to produce ſo diſintereſted a patriot.

Laſtly, from the foregoing premiſes one conſequence evidently appears, which ſeems to have eſcaped the ſagacity of our wiſeſt politicians, which is, that a nation may, nay muſt inevitably be ruined, who every year increaſes her debts, notwithſtanding her acquiſitions by conqueſt or commerce bring in double or treble the

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ſums which ſhe is obliged to borrow; and this by a chain of cauſes and conſequences, which the efforts of no human power or wiſdom are able to diſunite. New debts require new taxes; and new taxes muſt increaſe the price of proviſions: new acquiſitions of wealth, by decreaſing the value of money, ſtill aggravate this evil, and render them ſtill dearer; this dearneſs of proviſions muſt augment the price of labour; this muſt advance the price of all manufactures; and this muſt deſtroy trade; the deſtruction of trade muſt ſtarve the poor, expel the manufactures, and introduce univerſal bankruptcy, riot, and confuſion. Artificers of all kinds will, by degrees, migrate into cheaper countries: the number of clergy, whoſe education muſt grow more expenſive, and incomes leſs valuable, will be inſufficient for parochial duty: the pay of navies and armies muſt be augmented, or they will no longer defend a country which cannot maintain them;

them; but rather themſelves become her internal and moſt dangerous enemies.

From what has been here ſaid, I think it plainly appears, that the preſent exorbitant price of proviſions, and all the neceſſaries of life, chiefly ariſes from the increaſe of our taxes, and of our riches; that is, from public poverty and private opulence, the fatal diſeaſe which has put a period to all the greateſt and moſt flouriſhing empires of the world: their deſtructive effects have been ſufficiently known in all ages; but the remedy ſucceſsfully to be applied to them, is yet a ſecret. No acquiſition of foreign wealth can be effectual for this purpoſe: was our whole national debt to be at once paid off, by the introduction of all the treaſures of the Eaſt, it would but accelerate our deſtruction; for ſuch a vaſt and ſudden influx of riches would ſo enhance our expences, and decreaſe the value of money, that we ſhould at once be overwhelmed with luxury and want. The moſt con-

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ciſe method of cure would be to take ſuperabundant wealth from individuals, and with it diſcharge the debts of the public; but here juſtice, liberty, and law, would obſtruct our progreſs with inſurmountable difficulties. Whoever therefore would attempt this ſalutary, but arduous undertaking, muſt not begin by extirpating engroſſers and regraters, nor by deſtroying rats and ſparrows, thoſe great foreſtallers of the public markets; but by gradually paying off that debt, not only by œconomy, but by the moſt avaritious parſimony, and as far as poſſible, by narrowing thoſe channels, through which riches have flowed in ſuch torrents into the pockets of private men: He muſt be deaf to all mercantile application for opening new inlets of commerce at the public expence: he muſt boldly reſiſt all propoſitions for ſettling new colonies upon parliamentary eſtimates; and moſt carefully avoid entering into new wars: in ſhort, he muſt obſtinately refuſe to add one

hundred

hundred thouſand pounds to the national debt, though by that means millions could be introduced through the hands of individuals. How far theſe meaſures are practicable, or conſiſtent with the honour, dignity, or even advantage of this country in other reſpects, I cannot determine; but this I will venture to affirm, that by no others this calamity, ſo loudly and ſo juſtly at this time complained of, can ever be redreſſed.

By what has been here thrown out, I would by no means be underſtood to mean to diſcourage the legiſlature from inquiring into abuſes, of which I doubt not but there are many, and applying to them the moſt efficacious and ſpeedy remedies; much leſs to diſapprove the ſalutary meaſures they have already taken to redreſs this evil, the wiſeſt, and perhaps the only ones which are practicable for that end. I propoſe only to leſſen the unreaſonable expectations many have formed of their ſucceſs, and the indigna-

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tion conſequent from their diſappoint-ment; and to ſtem a little thoſe torrents of abſurdities, with which one is over-whelmed in all companies, both male and female. Every politician at a coffee-houſe has a noſtrum for this diſeaſe, which he pronounces infallible; and a-buſes adminiſtration for not immediately adopting it. Projectors every day hold forth ſchemes unintelligible and impra-cticable; for not executing which, govern-ment is arraigned; the ignorant ſupport them, the factious make uſe of them, and oppoſitions, knowing what it is to be hungry, pathetically bewail the miſeries of the poor. The dowager at the qua-drille-table inveighs loudly againſt the cruelty of parliament, for diſregarding the voice of the people, and ſuffering provi-ſions to continue at ſo exorbitant a price; calls a king; and if ſhe happens to be beaſted, grows more outrageous againſt the miniſtry; while the ſilent old gene-ral, her unfortunate partner, in three

ſentences recommends military execu-
tion on all butchers, bakers, poulterers,
and fiſhmongers, as the moſt equitable
and moſt effectual remedy. Were theſe
impertinences productive of no miſchief,
they would be only ridiculous, and un-
worthy of a ſerious confutation; but as

Hæ nugæ ſeria ducunt
In mala;

as they tend to deceive, to diſappoint, and
to exaſperate the minds of the vulgar, and
to leave thoſe of their betters diſcontented
and diſſatisfied with government; what-
ever ſhall explain the true and fundа-
mental cauſes of this calamity to the
people, and give ſome check to the nonſenſe
which is every where wrote, talked, and
propagated on this ſubject, is an attempt
which may render great and important
ſervice both to the ſocial and the politi-
cal world.

FINIS.